

BUILDING COLORADO

BRING IT HOME SHEET FOR FAMILIES

Recently your student participated in a fun game to learn more about Colorado history and economics called "Building Colorado." Classes worked in teams to develop cities while making their own choices about actual historic events in Colorado.

HAVE YOUR STUDENT TELL YOU MORE ABOUT THE GAME!

What city was your student in?

They could have been in Leadville, Colorado City, Canon City, Denver, Golden, Fort Collins, Silverton, Steamboat Springs, Fort Morgan, and Pueblo. Have you ever been to any of these cities? Do you or your student know any facts about their history?

What choices did your student make?

Your student changed history! Ask them about building the transcontinental railroad, fighting in the Civil War, becoming a state, granting women the right to vote, and investing in silver and gold. Each city also had special choices to make about specific situations: can your student remember any special choices that that their city faced?

TALK TO YOUR STUDENT ABOUT HOW ECONOMICS MATTER TO YOUR FAMILY!

What incentives does your student have? What incentives motivate you, as a parent?

An incentive is "a thing that motivates or encourages someone to do something." Does your student get incentives for finishing their dinner or completing chores? What about negative incentives for doing something that they shouldn't do? What incentives encourage parents/adults to do things?

Today your student learned about investing – what does your family invest in?

Does your family invest in things? Families invest in many different things, such as stocks, houses, cars, durable clothing, and great experiences. Talk to your student about why you choose to invest in the things that you do. What is the opportunity cost for investing in these things? For example: Does your family spend money in order to invest in great family experiences? Do you choose to spend money to invest in stocks or a retirement account? Does your family invest time in order to build and maintain great relationships? Do you and your family invest time in order to get a good education?

What risks do you and your family take?

Today your students experienced taking financial risks. Has your family or you ever taken a financial or other type of risk? How does your family try to lessen the risks of their decisions? For example, do you have insurance, wear seatbelts and helmets, or diversify your investments?

Your student learned about the importance of diversifying their investments between silver and gold, see if they can explain to you why diversifying investments lessens the risk. This is a complicated concept, so they may need some help.

DEFINITIONS THAT YOUR STUDENT LEARNED

- Investing: to buy or do something with the hope that it will generate income or be more valuable in the future.
- Opportunity Cost: losing a potential gain due to choosing an alternate option
- Risk: a situation that exposes someone or something to danger, harm or loss

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